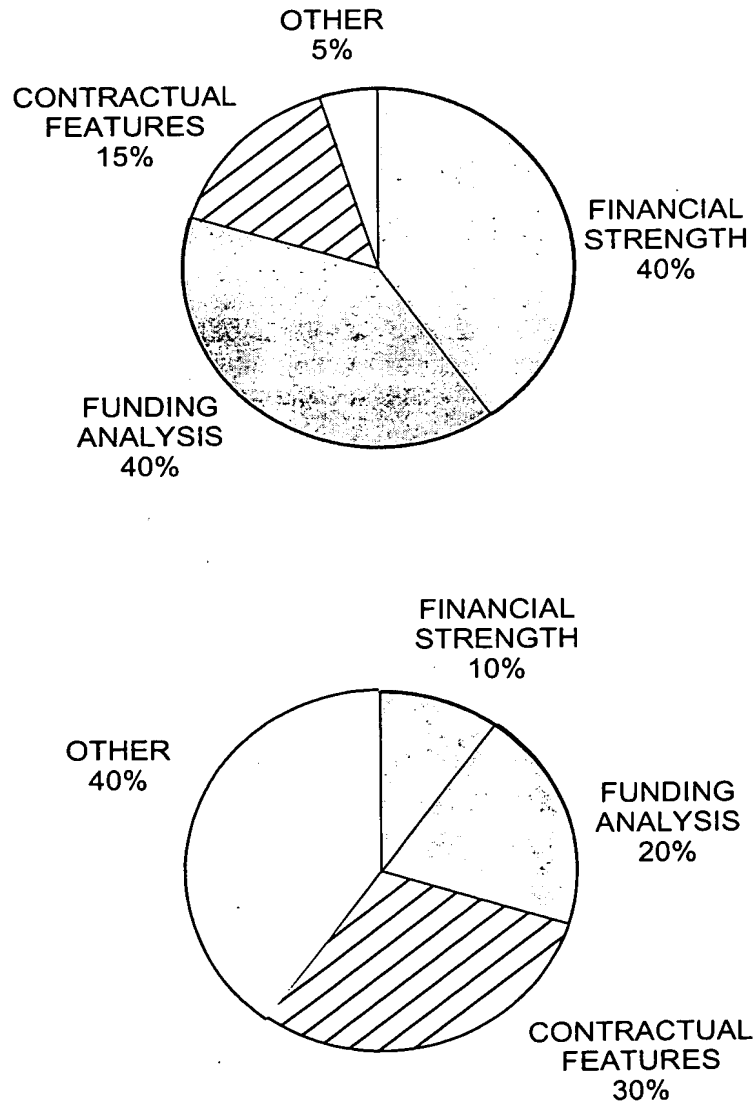


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FIG. 1A



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FINANCIAL STRENGTH OF COMPANY	40
S&P RATING	6
WEISS RATING	6
BEST'S RATING	8
ASSET SIZE	10
STRENGTH OF BACKING FROM PARENT	10

FUNDING ANALYSIS	40
CASH FLOW REQUIRED FOR FUNDING	20
NET PRESENT VALUE OF A/T CASH FLOW AT X%	4
IRR ON COMPOSITE A/T CASH FLOW	4
A/T EFFECT ON EARNINGS @ YEAR 1	5
CUMULATIVE A/T EFFECT ON EARNINGS @ YEAR 5	5
EARNINGS CROSSOVER	2

CONTRACTUAL FEATURES	15
De MEC'ING PROVISIONS	3
MORTALITY CHARGE GUARANTEES	4
EXPENSE CHARGE GUARANTEES	4
BUYER RATING OF FUND CHOICES	2
BUYER RATING OF HISTORICAL FUND PERFORMANCE	2

OTHER	5
SUITABILITY OF UNDERWRITING OFFER	5

FIG. 1B

3/25

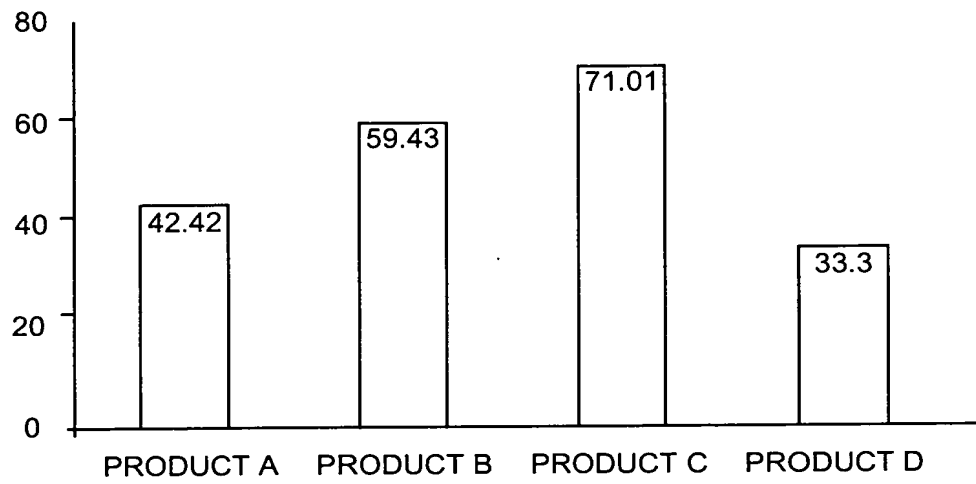


FIG. 1C

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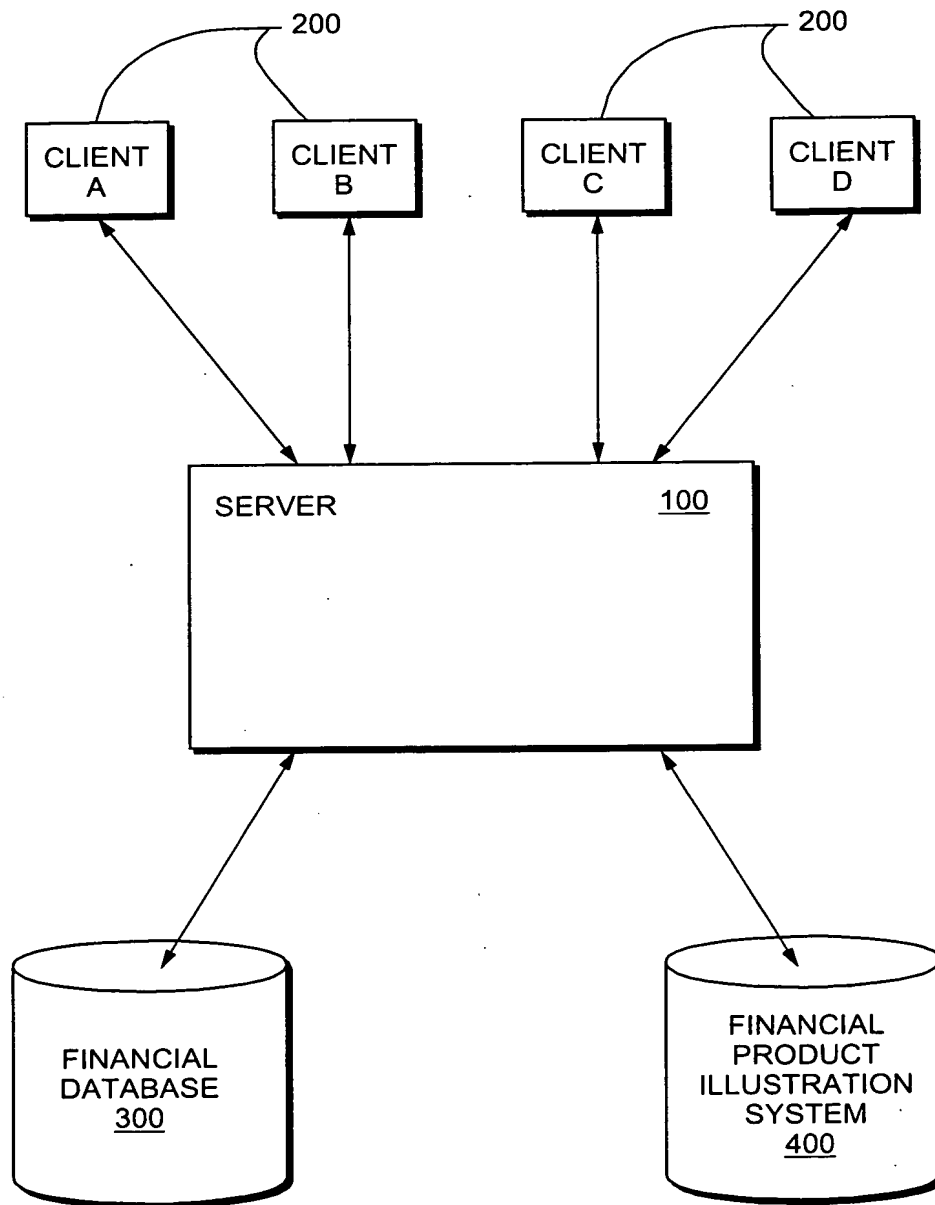


FIG. 2

5/25

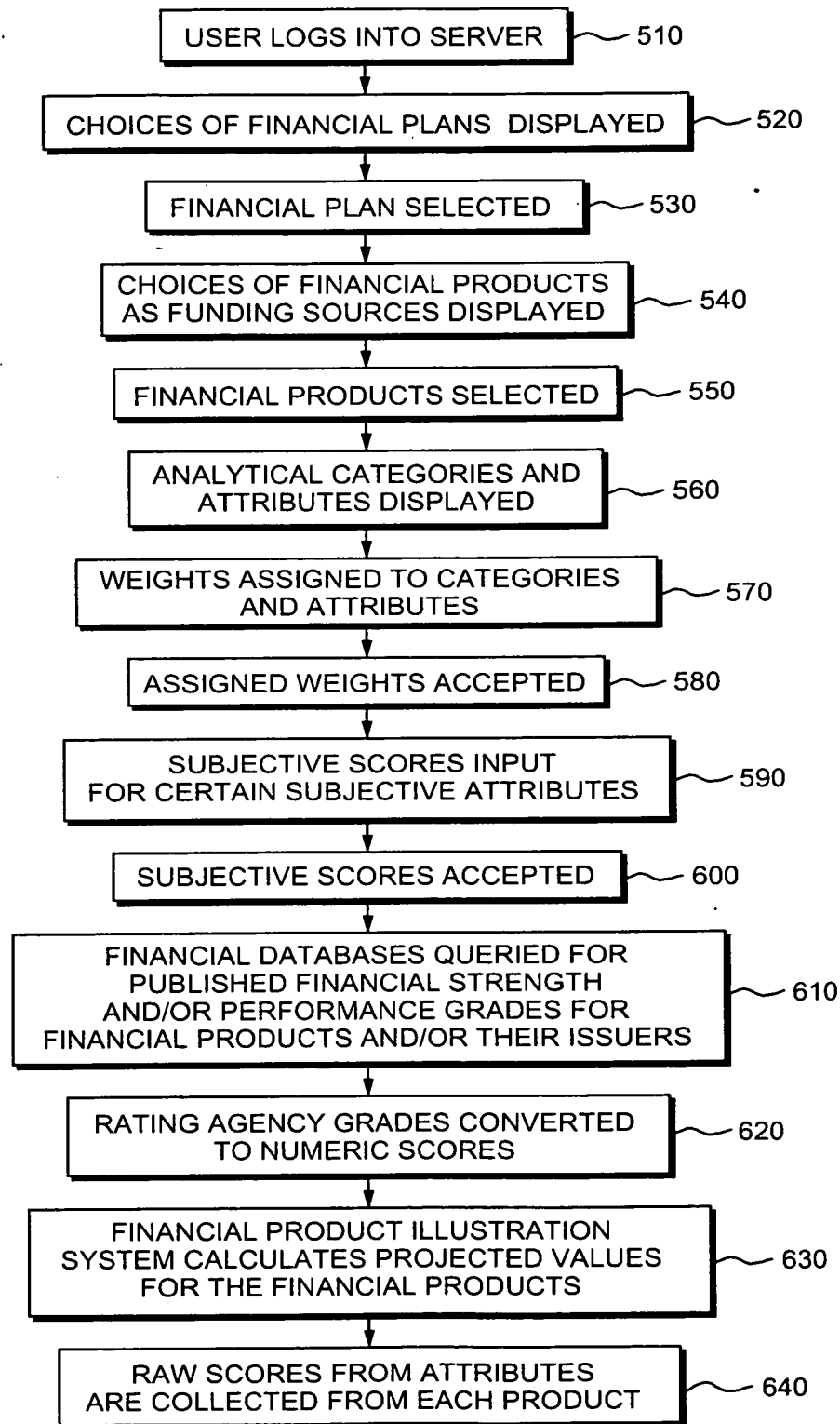


FIG. 3A

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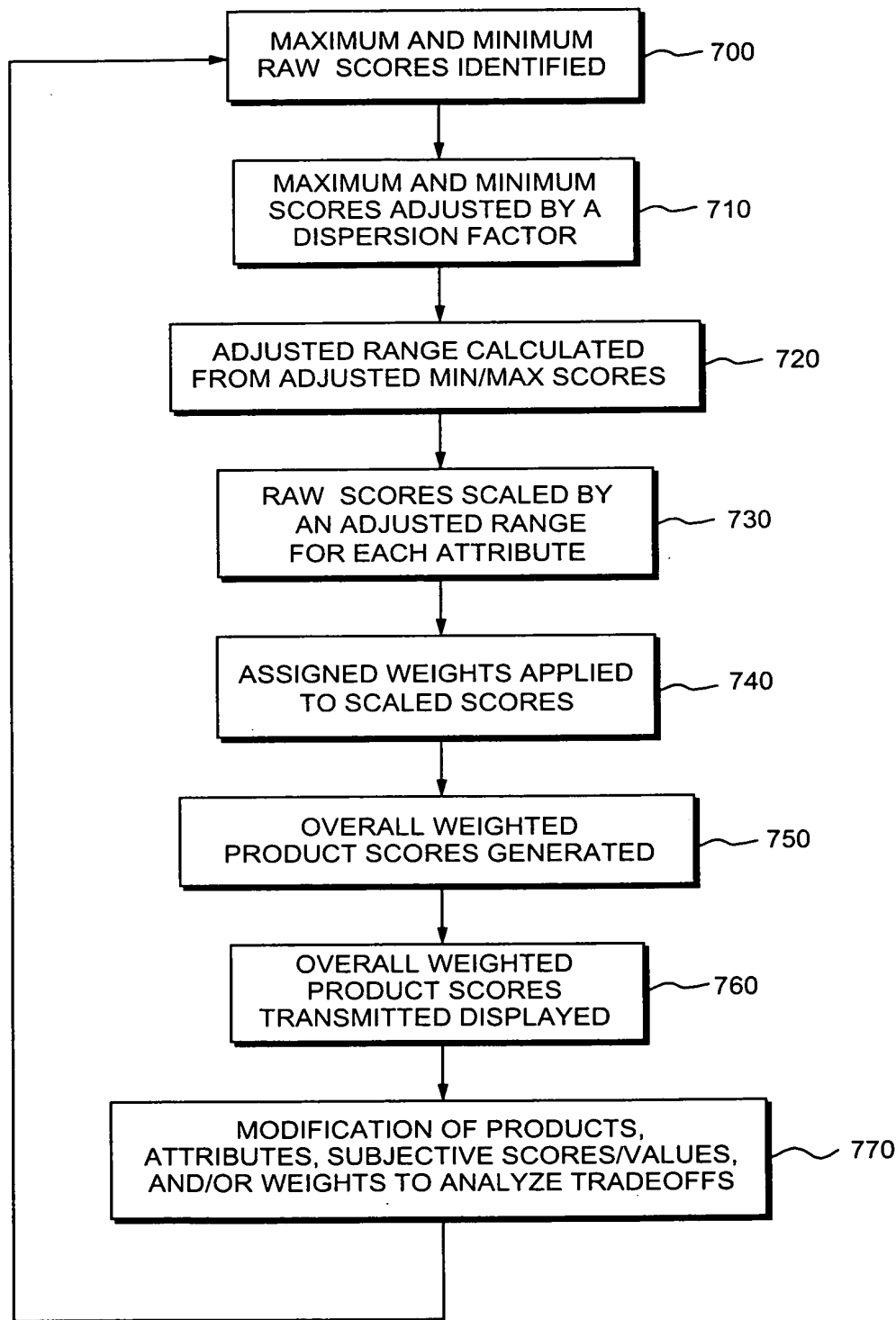


FIG. 3B

7/25

eValuator Weighted Scoring of Funding Sources for Supplemental Benefit Plans		WEIGHTED SCORES AND USER INPUT OF SUBJECTIVE RANKS									
Category	Comp	Product A	Product B	Product C	Product D	Product E	Product F	Product G	Product H	Product I	Product J
Weights		48.43	57.10	51.34	38.58	54.19	54.85	41.14	51.27	34.95	37.46
Selected weights:		Please Insert Subjective Rank on Scale of 1 to 10 in Shaded Cells Below:									
20%		830									
Financial Strength of Insurance Company											
5% S&P Rating		AA	AA+	AA+	B+	B	AA+	BBB+	AA	B+	AAA
5% Weiss Rating		B+	C+	A-	B+	C	A	B+	B	C	A+
5% A.M. Best Rating		A	A+	A+	A+	D	A	C+	B-	C	AA+
3% Asset Size (millions)		\$3,849	\$830	\$68,953	\$19,884	\$301	\$25,230	\$12,650	\$750	\$680	\$72,000
2% Strength of Financial Backing including Parent		7	9	10	8	3	7.00	6.00	8.00	4.00	10.00
60%		840									
Funding Analysis											
20% Cash Flow Required for Funding		(\$3,752,850)	(\$3,256,980)	(\$3,335,860)	(\$3,898,035)	(\$3,150,000)	(\$3,450,000)	(\$3,680,000)	(\$2,985,000)	(\$3,680,000)	(\$3,800,000)
5% Net Present Value of AT Cash Flow at X%		\$2,565,990	\$850,265	\$1,952,005	\$3,465,005	\$2,950,000	\$1,750,000	\$2,735,000	\$1,790,000	\$2,195,000	\$1,650,000
20% IRR on Composite AT Cash Flow		5.85%	7.12%	5.20%	6.05%	7.60%	6.25%	6.10%	5.60%	5.45%	4.90%
6% AT Effect on Earnings, Yr. 1		(\$250,356)	(\$25,260)	(\$187,560)	(\$225,330)	(\$75,000)	(\$48,000)	(\$238,000)	(\$174,000)	(\$215,000)	(\$270,000)
3% Cum. AT Effect on Earnings, Yr. 5		\$4,589,660	\$4,278,505	\$3,899,660	\$2,765,888	\$4,650,000	\$4,250,000	\$4,380,000	\$3,670,000	\$4,780,000	\$3,750,000
5% Earnings Crossover		3	2	4	6	2	3	4	4	7	4
15%		810									
Contractual Features											
3% De-MECing Provisions		5	4	7	5	2	6	4	8	7	8
4% Monality Charge Guarantees		8	8	6	2	3	4	6	7	5	3
2% Expense Charge Guarantees		8	7	4	4	5	4	7	5	4	3
4% Buyer Rating of Fund Choices		10	6	4	10	6	9	7	6	6	9
2% Buyer Rating of Historical Fund Performance		7	5	8	4	6	7	6	7	6	9
5% Other		9	4	6	4	7	6	5	3	8	5
100%		830									
5% Suitability of Underwriting Offer											
100%											

FIG. 4A

FIG. 4B

Financial Strength Arrays-->	Ratings Categories	S&P	AFS S&P's	A.M. BEST	AFS A.M. BEST	WEISS	AFS WEISS	MOODY'S	DUFF & PHELPS
	Superior	20 AAA	20	A++	20	A+	20	AAA	AAA
		19		A+	19				
	Excellent	18 AA+	18	A	18	A	18	Aa1	AA+
		17 AA	17	A-	17	A-	17	Aa2	AA
		16 AA-	16			B+	16	Aa3	AA-
	Very Good	15 A+	15	B++	15	B	15	A1	A+
		14 A	14	B+	14	B-	14	A2	A
		13 A-	13			C+	13	A3	A-
	Good	12 BBB+	12	B	12	C	12	Baa1	BBB+
		11 BBB	11	B-	11	C-	11	Baa2	BBB
		10 BBB-	10			D+	10	Baa3	BBB-
	Fair	9 BB+	9	C++	9	D	9	Ba1	BB+
		8 BB	8	C+	8	D-	8	Ba2	BB
		7 BB-	7			E+	7	Ba3	BB-
	Marginal	6 B+	6	C	6	E	6	Ba1	B+
		5 B	5	C-	5	E-	5	Ba2	B
		4 B-	4					Ba3	B-
	Below Standards	3 CCC	3	D	3			Caa	
		2 CC	2					Ca	
		1						C	
		0		E	0				
		-1		F	-1				

FIG. 4B

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FOREF "TF6T6860

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Raw Score Results		Raw Scores, before weights applied									
Weight	Category	Product A	Product B	Product C	Product D	Product E	Product F	Product G	Product H	Product I	Product J
20.00	Financial Strength of Insurance Company										
5.00	S&P Rating	17.00	18.00	18.00	6.00	5.00	18.00	12.00	17.00	6.00	20.00
5.00	Weiss Rating	16.00	13.00	17.00	16.00	12.00	18.00	16.00	15.00	12.00	20.00
5.00	A.M. Best Rating	18.00	19.00	19.00	19.00	3.00	18.00	8.00	11.00	6.00	20.00
3.00	Asset Size	\$3,949	\$4,400	\$68,953	\$19,884	\$501	\$25,230	\$12,650	\$750	\$680	\$72,000
2.00	Strength of Financial Backing Including Parent	7	9	10	8	3	7	6	8	4	10
60.00	Funding Analysis										
20.00	Cash Flow Required for Funding	(\$3,752,850)	(\$3,256,980)	(\$3,335,860)	(\$3,856,035)	(\$3,150,000)	(\$3,450,000)	(\$3,680,000)	(\$2,985,000)	(\$3,680,000)	(\$3,800,000)
5.00	Net Present Value of AT Cash Flow at X%	\$2,565,990	\$850,265	\$1,952,005	\$3,485,005	\$2,950,000	\$1,750,000	\$2,735,000	\$1,790,000	\$2,195,000	\$1,650,000
20.00	IRR on Composite AT Cash Flow	5.85%	7.12%	5.20%	6.03%	7.60%	6.23%	6.10%	5.60%	5.45%	4.90%
6.00	AT Effect on Earnings, Yr 1	(\$250,356)	(\$25,260)	(\$187,560)	(\$225,330)	(\$75,000)	(\$48,000)	(\$238,000)	(\$174,000)	(\$215,000)	(\$270,000)
3.00	Cum. AT Effect on Earnings, Yr 5	\$4,589,660	\$4,278,505	\$3,899,660	\$2,765,888	\$4,650,000	\$4,250,000	\$4,389,000	\$3,670,000	\$4,780,000	\$3,750,000
5.00	Earnings Crossover	3	2	4	6	2	3	4	4	7	1
15.00	Contractual Features										
3.00	De-Maturing Provisions	5.00	4.00	7.00	5.00	2.00	6.00	4.00	8.00	7.00	8.00
4.00	Mortality Charge Guarantees	8.00	8.00	6.00	2.00	3.00	4.00	6.00	7.00	5.00	3.00
2.00	Expense Charge Guarantees	8.00	7.00	4.00	4.00	5.00	4.00	7.00	5.00	4.00	3.00
4.00	Buyer Rating of Fund Choices	10.00	6.00	8.00	10.00	6.00	9.00	7.00	6.00	6.00	9.00
2.00	Buyer Rating of Historical Fund Performance	7.00	5.00	8.00	4.00	6.00	7.00	6.00	7.00	6.00	9.00
5.00	Other										
100.00	Suitability at Underwriting Offer	9.00	4.00	6.00	4.00	7.00	6.00	5.00	3.00	8.00	5.00

850

FIG. 4C

10/25

Raw Score Results				Range and Dispersion of Weighted Scores					
Weight				Dispersion Factor used to de-cluster scores					
Subt	Categ	Category of Analysis		Max	Min	Spread	Adjusted Max w/Disp. Factor	Adjusted Min w/Disp. Factor	Ad. Range w/Disp. Factor
20.00	Financial Strength of Insurance Company								
	5.00		S&P Rating	20.00	5.00	15.00	21.50	3.50	18.00
	5.00		Weiss Rating	20.00	12.00	8.00	20.80	11.20	9.60
	5.00		A.M. Best Rating	20.00	3.00	17.00	21.70	1.30	20.40
	3.00		Asset Size	\$72,000	\$501	\$71,499	\$79,150	(\$6,649)	\$85,799
	2.00		Strength of Financial Backing including Parent	10.00	3.00	7.00	10.70	2.30	8.40
60.00	Funding Analysis								
	20.00		Cash Flow Required for Funding	(\$2,985,000)	(\$3,858,035)	\$873,035	(\$2,897,697)	(\$3,945,339)	(\$1,047,642)
	6.00		Net Present Value of AT Cash Flow at X%	\$3,485,005	\$850,265	\$2,634,740	\$3,748,479	\$586,791	\$3,161,688
	20.00		IRR on Composite AT Cash Flow	7.600%	4.900%	2.700%	7.870%	4.630%	3.240%
	6.00		AT Effect on Earnings, Yr 1	(\$25,260)	(\$270,000)	\$244,740	(\$786)	(\$294,474)	\$293,688
	3.00		Cum. AT Effect on Earnings, Yr 5	\$4,780,000	\$2,765,888	\$2,014,112	\$4,981,411	\$2,564,477	\$2,416,934
15.00	Earnings Crossover			7.00	1.00	6.00	7.60	0.40	7.20
	Contractual Features								
	3.00		De-MECing Provisings	8.00	2.00	6.00	8.60	1.40	7.20
	4.00		Mortality Charge Guarantees	8.00	2.00	6.00	8.60	1.40	7.20
	2.00		Expense Charge Guarantees	8.00	3.00	5.00	8.50	2.50	6.00
	4.00		Buyer Rating of Fund Choices	10.00	6.00	4.00	10.40	5.60	4.80
5.00	Buyer Rating of Historical Fund Performance			9.00	4.00	5.00	9.50	3.50	6.00
	Other								
	5.00		Suitability of Underwriting Offer	9.00	3.00	6.00	9.60	2.40	7.20
100.00	100.00								

FIG. 4D

11/25

SCALED SCORING		Weighted Scores, after Weights Applied									
		Product A	Product B	Product C	Product D	Product E	Product F	Product G	Product H	Product I	Product J
Weight	Subt	48.43	57.10	51.34	38.58	54.19	54.85	41.14	51.27	34.95	37.46
20.00	Category of Analysis	Scaled Scoring									
	Financial Strength of Insurance Company										
	S&P Rating	3.75	4.03	4.03	0.69	0.42	4.03	2.63	3.75	0.69	4.58
	Weiss Rating	2.50	0.94	3.02	2.50	0.42	3.54	2.50	1.98	0.42	4.58
	A.M. Best Rating	4.09	4.34	4.34	4.34	0.42	4.09	1.64	2.38	1.15	4.58
	Asset Size	0.37	0.26	2.64	0.93	0.25	1.11	0.67	0.26	0.26	2.75
60.00	Strength of Financial Backing Including Parent	1.12	1.60	1.83	1.36	0.17	1.12	0.88	1.36	0.40	1.83
	Funding Analysis										
	Cash Flow Required for Funding	\$4	\$13	\$12	\$2	\$15	\$9	\$5	\$18	\$5	\$3
	Net Present Value of AT Cash Flow at X%	\$4	\$1	\$3	\$6	\$4	\$2	\$4	\$2	\$3	\$2
	IRR on Composite AT Cash Flow	753.09%	1537.04%	351.85%	876.54%	1833.33%	1000.00%	907.41%	598.77%	506.17%	166.67%
	AT Effect on Earnings, Yr 1	\$1	\$6	\$2	\$1	\$4	\$5	\$1	\$2	\$2	\$1
15.00	Cum. AT Effect on Earnings, Yr 5	\$3	\$2	\$2	\$0	\$3	\$2	\$2	\$1	\$3	\$1
	Earnings Crossover	2	1	3	4	1	2	3	3	5	0
	Contractual Features										
	De-MECing Provisions	1.50	1.08	2.33	1.50	0.25	1.92	1.08	2.75	2.33	2.75
	Mortality Charge Guarantees	3.67	3.67	2.56	0.33	0.89	1.44	2.56	3.11	2.00	0.89
	Expense Charge Guarantees	1.83	1.50	0.50	0.50	0.83	0.50	1.50	0.83	0.50	0.17
5.00	Buyer Rating of Fund Choices	3.67	0.33	2.00	3.67	0.33	2.83	1.17	0.33	0.33	2.83
	Buyer Rating of Historical Fund Performance	1.17	0.50	1.50	0.17	0.83	1.71	0.83	1.17	0.83	1.63
	Other										
	Suitability of Underwriting Offer	4.58	1.11	2.50	1.11	3.19	2.50	1.81	0.42	3.89	1.81
100.00											

FIG. 4E

12/25

eValuator Weighted Scoring of Funding Sources for Supplemental Benefit Plans		WEIGHTED SCORES AND USER INPUT OF SUBJECTIVE RANKS									
Category	Comp	Product A	Product B	Product C	Product D	Product E	Product F	Product G	Product H	Product I	Product J
Weights		61.95	58.55	67.83	37.53	26.19	63.99	44.11	54.61	27.30	68.99
Selected Weights:		Please Insert Subjective Rank on Scale of 1 to 10 in Shaded Cells below:									
60%	Financial Strength of Insurance Company										
	S&P Rating	AA	AA+	AA+	B+	B	AA+	BBB+	AA	B+	AAA
	Weiss Rating	B+	C+	A-	B+	C	A	B+	B	C	A+
	A.M. Best Rating	A	A+	A+	A+	D	A	C+	B-	C	A++
	Asset Size (millions)	\$3,849	\$830	\$68,953	\$19,884	\$501	\$25,230	\$12,650	\$750	\$680	\$12,000
20%	Strength of Financial Backing including Parent	7	9	10	8	3	7.00	6.00	8.00	4.00	10
	Funding Analysis										
	Cash Flow Required for Funding	(\$3,752,850)	(\$3,256,980)	(\$3,335,860)	(\$3,858,035)	(\$3,150,000)	(\$3,450,000)	(\$3,680,000)	(\$2,985,000)	(\$3,680,000)	(\$3,800,000)
	Net Present Value of AT Cash Flow at X%	\$2,565,990	\$850,265	\$1,952,005	\$3,485,005	\$2,950,000	\$1,750,000	\$2,735,000	\$1,790,000	\$2,195,000	\$1,550,000
	IRR on Composite AT Cash Flow	5.85%	7.12%	5.20%	6.05%	7.60%	6.25%	6.10%	5.60%	5.45%	4.90%
15%	AT Effect on Earnings, Yr. 1	(\$250,356)	(\$25,260)	(\$187,560)	(\$225,330)	(\$75,000)	(\$48,000)	(\$238,000)	(\$174,000)	(\$215,000)	(\$270,000)
	Cum. AT Effect on Earnings, Yr. 5	\$4,589,660	\$4,278,505	\$3,899,660	\$2,765,888	(\$4,650,000)	\$4,250,000	\$4,389,000	\$3,670,000	\$4,780,000	\$3,750,000
	Earnings Crossover	3	2	4	6	2	3	4	4	7	1
	Contractual Features										
	De-Ming Provisions	5	4	7	5	2	6	4	8	7	8
5%	Morality Charge Guarantees	8	8	6	2	3	4	6	7	5	3
	Expense Charge Guarantees	8	7	4	4	5	4	7	5	4	3
	Buyer Rating of Fund Choices	10	6	8	10	6	9	7	6	6	9
	Buyer Rating of Historical Fund Performance	7	5	8	4	6	7	6	7	6	9
	Other										
100%	Suitability of Underwriting Offer	9	4	4	4	7	6	5	3	8	5

FIG. 4F

13/25

AFS eValuator

http://evaluator.afs-link.com/evaluatordemo/ - Microsoft Internet Explorer

File Edit View Favorites Tools Help Send

Back Forward Stop Home Search Favorites History W F P

Address http://evaluator.afs-link.com/evaluatordemo/ Go

Files Case Census Run Analysis

Benefit Modeling

Case Data

Insurance Content

Employee

Company-Product Corporate Sponsored VUL

Benefits Modeling

<input type="checkbox"/> Policy Ownership Option	CASD
<input type="checkbox"/> Premium Bonus Option	0
<input type="checkbox"/> Display Group Carve-Out	No
<input type="checkbox"/> Display Split Dollar	No
<input type="checkbox"/> Death Benefit Split Option	PREM
<input type="checkbox"/> Cash Value Split Option	2-PREM
<input type="checkbox"/> Coll. Assignmnt SD Tax Option	0-S83
<input type="checkbox"/> Reverse SD Termination	0
<input type="checkbox"/> Display Death Benefit Only	No
<input type="checkbox"/> Death Benefit Control	0
<input type="checkbox"/> Display Sup. Income Plan	No
<input type="checkbox"/> Display Post-Ret. Med. Ben.	No
<input type="checkbox"/> Retirement Benefit Control	0
<input type="checkbox"/> Display Deferral Plan	No
<input type="checkbox"/> Maximum Employee Deferral	0
<input type="checkbox"/> Max. Corporate Contribution	0

1 Internet

FIG. 5A

14/25

http://evaluator.afs-link.com/evaluatordemo/ - Microsoft Internet Explorer

File Edit View Favorites Tools Help **Send**

Back Forward Stop Home Search Favorites History W . . . Go

Address http://evaluator.afs-link.com/evaluatordemo/

AFS
eValuator

Files Case Census Run Analysis

Benefit Modeling
Case Data
Insurance Content
Employee

Company-Product Corporate Sponsored VUL

Case Data	
Producer Name	Mr. Producer
Plan Name	Basic Insurance Plan
Corporation Name	XYZ Corporation
Group Case #	
Plan Initiation Date	01/01/1999
Fiscal Year -end Date	
<input type="checkbox"/> Corporate Tax Bracket	40%
DISPLAY PLAN ASSUMPTIONS	Yes
<input type="checkbox"/> A/T Cost of Money Rate	1%
A/T Pres Val Discount Rate	0%
General Inflation Rate	4%
<input type="checkbox"/> Mortality Table	CS080
<input type="checkbox"/> Death Benefit Accounting	1
<input type="checkbox"/> Income Benefit Accounting	1

2 Internet

FIG. 5B

15/25

09891911 "083001

AFS
eValuator

http://evaluator.afs-link.com/evaluatordemo/ - Microsoft Internet Explorer

File Edit View Favorites Tools Help @Send

Back Forward Stop Search Favorites History W

Address http://evaluator.afs-link.com/evaluatordemo/ Go

Files Case Census Run Analysis

Benefit Modeling
Case Data
Insurance Content
Employee

Company-Product Corporate Sponsored VUL

Insurance Controls

<input type="checkbox"/>	Policy #	
<input checked="" type="checkbox"/>	Policy Issue Date	09/01/1999
<input type="checkbox"/>	Policy	2-Corporate VUL
<input type="checkbox"/>	Variable Life Interest Rate	10.00%
<input type="checkbox"/>	Asset Management Fee	2- AVERAGE
<input type="checkbox"/>	Fund Allocation Blend	ACB-100%
<input type="checkbox"/>	DISPLAY UNDERWRITING/OPTIONS	No
<input type="checkbox"/>	Max % Target for Solving	0
<input type="checkbox"/>	Aggregate Target Death Benefit	100%B
<input type="checkbox"/>	% Increase in Aggregate Targ	0
<input type="checkbox"/>	Flat Offset for Aggreg. Target	0
<input type="checkbox"/>	Aggregate Target DB Maximum	0
<input type="checkbox"/>	Additions to Aggregate Target	

4 Internet

FIG. 5C

16/25

AFS
eValuator

Company-Product: Corporate Sponsored VUL

EMPLOYEE	
<input checked="" type="checkbox"/>	Employee Name: Alok Mehta
<input checked="" type="checkbox"/>	Date of Birth/Entry Age: 45
<input type="checkbox"/>	Retirement Age: 65
<input type="checkbox"/>	Mortality Assumptions: 80
<input type="checkbox"/>	Salary: 0
<input type="checkbox"/>	Salary Increase Rate: 3%
<input type="checkbox"/>	Salary Bonus: 0
<input type="checkbox"/>	Salary Bonus Increase Rate: 0
<input type="checkbox"/>	Employee Tax Bracket: 28%
<input type="checkbox"/>	Social Security Number: 0
<input type="checkbox"/>	Date of Hire/Hire Age: 0
<input type="checkbox"/>	Accruals Prior to Plan Inception: 0

FIG. 5D

17/25

http://evaluator.afs-link.com/evaluatordemo/ - Microsoft Internet Explorer

File Edit View Favorites Tools Help @Send

Back Forward Stop Home Search Favorites History W F P

Address http://evaluator.afs-link.com/evaluatordemo/ Go

AFS eValuator

Files Case Census Run Analysis

Company-Product Corporate Sponsored VUL

	Employee Name	Date of Birth/Entry Age	Policy Issue Date	GPT/CVAT OPTION	Pre
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO
<input type="checkbox"/>	Alok Mehta	45	09/01/1999	GPT ▾	NONMEO

javascript:void(0) Internet

FIG. 5E

18/25

AFS
eValuator

Files Case Census Run Analysis

Master File	Census File
GCO to CASD Template	copy
Seip	Split Dollar
Split Dollar	

Companies and Products

- ☐ -Corporate Sponsored VUL
- ☐ -Corporate Sponsored VUL (no Commission)
- ☐ -Corporate VUL
- ☐ -Future Corporate VUL
- ☐ -Private Client CVUL
- ☐ -Strategic Advantage
- ☐ -Strategic Advantage II
- ☐ All

Submit

Internet

FIG. 5F

19/25

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AFS eValuator

Files Case Census Run Analysis

Master File	Census File
GCO to CASD Template	copy
Seip	Split Dollar
Split Dollar	

Companies and Products

☐ -Corporate Sponsored VUL
☒ -Corporate Sponsored VUL (no Commission)
☐ -Corporate VUL
☒ -Future Corporate VUL
☐ -Private Client CVUL
☐ -Strategic Advantage
☒ -Strategic Advantage II
☐ All

Submit

Companies and Products	Reports
Corporate Sponsored VUL (no Commission)	C table for composite reports
-Future Corporate VUL	Scalar table for EE_ID:0001 and policy ID:000
-Strategic Advantage II	Y Table for EE_ID:0001 and policy ID:0001

Done Internet

FIG. 5G

20/25

http://evaluator.afs-link.com/evaluatordemo/ShowReport.asp?Report=EV_0000000_27_004_1001_0001_-Microsoft

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	Net	Corporate				After-Tax	Corporate	After-Tax
		After-Tax		Net		Effect on	After-Tax	Effect on
Age	After-Tax	Cash	Total	Cash	Total	Earnings	Cash	Earnings
		Flow					Flow	
Beginning	Insurance	Insurance	Cash	Surrender	Death	Insurance	Integrated	Integrated
of Year	Outlay	Only	Value	Value	Benefit	Alone	Program	Program
0	13634.65	-13634.65	0	13000.4	370305	-634.25	-13634.65	-634.25
0	13634.65	-13634.65	0	26723.49	370305.01	88.44	-13634.65	88.44
0	13634.65	-13634.65	0	41294.31	370305	444.28	-13634.65	444.28
0	13634.65	-13634.65	0	57360.44	370305.02	718.11	-13634.65	718.11
0	13634.65	-13634.65	0	74952.09	370304.98	1173.95	-13634.65	1173.95
0	13634.65	-13634.65	0	94141.45	373065.32	1120.95	-13634.65	1120.95
0	13634.65	-13634.65	0	114859.79	405277.48	983.54	-13634.65	983.54
0	3634.65	-3634.65	0	127358.94	415383.7	1029.73	-3634.65	1029.73
0	3634.65	-3634.65	0	140864.14	426054.77	1076.35	-3634.65	1076.35
0	3634.65	-3634.65	0	155497.14	437381.16	1123.49	-3634.65	1123.49
0	3634.65	-3634.65	0	171342.77	449392.56	1171.04	-3634.65	1171.04
0	3634.65	-3634.65	0	188479	462060.67	1219.12	-3634.65	1219.12
0	3634.65	-3634.65	0	206990.99	475418.84	1267.65	-3634.65	1267.65
0	3634.65	-3634.65	0	226998.1	489494.25	1316.69	-3634.65	1316.69
0	3634.65	-3634.65	0	248632.08	504314.33	1366.18	-3634.65	1366.18
0	3634.65	-3634.65	0	272050.54	519904.42	1416.19	-3634.65	1416.19
0	3634.65	-3634.65	0	297396.06	536327.91	1466.71	-3634.65	1466.71
0	3634.65	-3634.65	0	324821.22	553627.48	1517.71	-3634.65	1517.71
0	3634.65	-3634.65	0	354492.09	571852.41	1569.24	-3634.65	1569.24
0	3634.65	-3634.65	0	386588.19	596788.25	1621.29	-3634.65	1621.29
0	3634.65	-3634.65	0	422098.42	634163.91	1673.85	-3634.65	1673.85

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FIG. 5H

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Files Case Census Run Analysis

AFS

eValuator

Weights	Detail	Categories	Corporate Sponsored VUL (no Commission)	Future Corporate VUL	Strategic Advantage II
		Financial Strength of Insurance Company			
	5	S&P Rating	AAA	AAA	AAA
	5	Weiss Rating	A+	A+	A+
	5	A.M. Best Rating	A++	A++	A++
	5	Asset Size millions	\$1,200,000.00	\$2,000,000.00	\$1,800,000.00
	20	Strength of Financial Backing including Parent	5	8	4

Done Internet

FIG. 51

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AFS eValuator

Files Case Census Run Analysis

	20	including Parent	5	8	4
45		Funding Analysis			
	10	Cash Flow Required for Funding	(\$14,215.03)	(\$13,634.65)	(\$14,214.97)
	10	Net Present Value of A/T Cash Flow at COM Rate	\$290,942.90	\$18,964.41	\$372,718.19
	10	IRR on Composite A/T Cash Flow	0.65	0.68	0.77
	10	A/T Effect of Earning, Year 1	(\$1,387.15)	(\$634.25)	(\$457.25)
	2	Cum. A/T Effect on Earnings, Yr 5	\$3,013.77	\$1,790.53	\$1,918.30
	3	Earnings Crossover	3	2	4
13		Contractual			

Internet

FIG. 5J

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AFS eValuator

Files Case Census Run Analysis

13		Contractual Features			
	3	De-MECing Provisions	5 ▾	5 ▾	6 ▾
	2	Mortality Charge Guarantees	6 ▾	7 ▾	2 ▾
	3	Expense Charge Guarantees	7 ▾	5 ▾	6 ▾
	2	Buyer Rating of Funding Choices	6 ▾	8 ▾	6 ▾
	3	Buyer Rating of Historical Fund Performances	6 ▾	6 ▾	1 ▾
2		Other			
	2	Suitability of Underwriting Offer	8 ▾	7 ▾	6 ▾
100					
Submit					

Internet

FIG. 5K

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AFS eValuator

Files Case Census Run Analysis

	3	De-MECing Provisions	5	5	6
	2	Mortality Charge Guarantees	6	7	2
	3	Expense Charge Guarantees	7	5	6
	2	Buyer Rating of Funding Choices	6	8	6
	3	Buyer Rating of Historical Fund Performances	6	6	1
2		Other			
	2	Suitability of Underwriting Offer	8	7	6
100					
Submit					

Internet

FIG. 5L

25/25

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Address

AFS eValuator

Files Case Census Run Analysis

Weights	Detail	Categories	Corporate Sponsored VUL (no Commission)	Future Corporate VUL	Strategic Advantage II
		SCORES →	28,5736	51,7471	41,6333
<input type="text"/>		Financial Strength of Insurance Company			
	<input type="text" value="5"/>	S&P Rating	AAA <input type="button" value="v"/>	AAA <input type="button" value="v"/>	AAA <input type="button" value="v"/>
	<input type="text" value="5"/>	Weiss Rating	A+ <input type="button" value="v"/>	A+ <input type="button" value="v"/>	A+ <input type="button" value="v"/>
	<input type="text" value="5"/>	A.M. Best Rating	A++ <input type="button" value="v"/>	A++ <input type="button" value="v"/>	A++ <input type="button" value="v"/>
	<input type="text" value="5"/>	Asset Size millions	\$1,200,000.00	\$2,000,000.00	\$1,800,000.00
	<input type="text" value="20"/>	Strength of Financial Backing including Parent	<input type="text" value="5"/>	<input type="text" value="8"/>	<input type="text" value="4"/>

Done

FIG. 5M